

belong—an opportunity to receive some relief from external circumstances that caused those plans to be in jeopardy; and again, relieving taxpayers of potential liability and obligation.

In 2005, on the eve of the introduction of PPA, the economic forecast predicted an avalanche of more defined benefit plan terminations, placing the solvency of the pension Benefit Guarantee Corporation, PBGC, as well as hundreds of millions of retirees' assets at risk. With several major companies expecting to either eliminate or freeze their defined benefit plans a few years ago, PPA has been instrumental in slowing the decline in defined benefit, DB, plans. Nevertheless, DB plans are still on the decline. Today, less than one in five workers in the private sector—20 million workers—has a traditional defined benefit plan, while 401(k) plans are on the rise, dominating the retirement landscape. Today over 50 million American workers are covered by a 401(k) plan. Whether these plans are adequate to provide the average American worker with a comfortable retirement remains a question we will continue to examine in the coming years.

Solving the problem of providing retirement coverage, which is both affordable and adequate, is a priority of mine, but before we address it, we must first make sure PPA is measuring up to its fullest potential. The purpose of PPAA is to correct a number of anomalies in PPA, which in many cases, subvert the policy goal of a particular provision. Though most of these anomalies were not intentional, if left uncorrected they have the potential to strip thousands of retirees of a lifetime of savings and force many employers to drop their retirement plan for their current employees.

As I indicated in the hearing I chaired last year in the Health, Employment, Labor, and Pensions, HELP, I am not interested in upsetting the fundamental agreements of PPA. Rather, I am most interested in vindicating those agreements and making them work better.

With the support of the Chairman of the Committee on Education and Labor and my good friend from California, GEORGE MILLER, and several other colleagues, I look forward to working with Members on both sides of the aisle to help pass a bill to further protect retiree assets, provide employers with a funding method that holds them accountable but provides flexibility, reduce burdensome transaction cost to plan sponsors and pensioners, and provide employers with additional investment tools to ensure that all retirees under their plan receive their promised benefit.

RECOGNIZING MAYOR WALLACE J. NICHOLS

HON. HARRY E. MITCHELL

OF ARIZONA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 22, 2008

Mr. MITCHELL. Madam Speaker, I rise today to celebrate Wallace J. Nichols, who served as Mayor of Fountain Hills from May 2003 to May 2008. Mayor Nichols has exemplified the leadership, dedication, and insight that constitute a great public servant.

Mayor Nichols has a long and impressive record of service to the Fountain Hills commu-

nity. He served as an elected officer and Chairman of the Fountain Hills Sanitary District, Los Arcos Multipurpose Facilities District Board of Directors, Scottsdale Boys & Girls Club Board of Directors, Fountain Hills Boys & Girls Club Advisory Chairman, Chairman of the Fountain Hills Community Center Advisory Commission, and on the Citizens Committee/Community Benefits Committee Board.

Notably, he was instrumental in bringing the Boys and Girls Club to Fountain Hills. Mayor Nichols' support began on the advisory committee in Fountain Hills. Later, he became the head of the Four Peaks Branch fundraising campaign on the Boys & Girls Clubs of Scottsdale board. After tireless efforts from Wally, the Four Peaks Branch now boasts enrollment of nearly 1,000 children and teens. With overwhelming support from the Fountain Hills community, the Club is now offering more programs than it ever has, including outreach efforts with the neighboring Fort McDowell Yavapai Nation. Wally truly understands that strong communities are built upon the foundation of strong families, and that strong families are borne from constant commitment to kids.

Mayor Nichols has not only worked to secure a brighter future for Fountain Hills' youth, but also a greener, more sustainable one. Valley Forward—an environmental organization that surveys communities every four years and assigns them letter grades in air, land, water, and transportation—labeled the Town of Fountain Hills the “most improved” community out of 16 Maricopa County governments in its 2008 report. Under Mayor Nichols, great strides were taken in trail access, economic development plans, and mountain and wash protection.

Other local affiliations include the Noon Kiwanis, Fountain Hills Chamber of Commerce, Friend of the Fountain Hills Community Theater, Senior Center, Civic Association, Library Association, Republican Club, Fountain Hills Historical Society, and the Four Peaks Community Church. Focus on such organizations has helped create the sense of community involvement and civic participation in the Town of Fountain Hills.

As the former mayor of Tempe, I understand the challenges that governing a city can pose. Wally faced these challenges head on, with grace and unwavering commitment to the people he served.

Madam Speaker, please join me in expressing gratitude for the improvements Mayor Nichols has made upon Fountain Hills, and remembering the positive legacy that he has created for Arizona.

MUNSTER WE THE PEOPLE TEAMS

HON. PETER J. VISCLOSKEY

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 22, 2008

Mr. VISCLOSKEY. Madam Speaker, it gives me great pleasure to pay tribute to the outstanding achievements of an exceptional group of students from Munster High School, located in Indiana's First Congressional District. Two exceptional teams from Munster High School, Team Adams and Team Jefferson, accomplished the extraordinary feat of finishing in first and second place, respectively, in the State competition of the We the

People: The Citizen and the Constitution program. Following their victory at the State level, Team Adams went on to compete in the national finals held in Washington, DC+, from May 3-May 5, 2008. For their knowledge and understanding of the American Government, these extraordinary young people received an honorable mention as one of the top ten finalists at this year's national competition.

The We the People program, administered by the Center for Civic Education, is a program that reaches over 28 million elementary, middle, and high school students. The goal of the program is to provide students with an understanding of the fundamentals of the Constitution and the Bill of Rights. The program helps students to understand their rights under the American governmental system.

The people of Munster, as well as the entire northwest Indiana community, can be proud of this truly remarkable class of students. Team Adams consisted of the following students: James Burgwald, Sarah Chowdhury, Sophia Griggs, Nicole Hong, Megan Hruska, Grant Huebner, Daniel Jayakar, Robin Jiang, Neil Keshvani, Charlie Krull, Alicia Nieves, Paige Patterson, Blake Platt, Michael Pudlow, Matt Stewart, Nicholas Stoffregen, and Julianne Watterson. Team Jefferson was comprised of: Danny Alexander, Eric Anderson, Keriann Ballanco, Katharine Banks, Arefin Chowdhury, Lorian Estes, Amy Fuhs, Carly Gibbs, Russell Gonzalez, Jonathan Harangody, Jessica Hilbrich, Nithin Krishnan, Viraj Maniar, Samantha Mardyla, Martha Mihich, Lana Muhrez, Molly Poczonet, Abhinav Ravi, Christopher Witter, and Meagan Yothment.

Madam Speaker, I would like to once again extend my most heartfelt congratulations to the members of Munster High School's We the People program, as well as their coach, Mr. Michael Gordon, and all of the community and faculty members who have instilled in these students the desire to succeed. The values exhibited by these young people and their interest in the history and fundamentals of our great Nation serve to inspire us all. I am proud to represent these fine individuals in Congress, and I am proud to have been given this opportunity to recognize these future leaders. I look forward to watching their achievements as they continue to rise to the top.

HONORING THE MEMORY OF DR. JACK HYMAN

HON. JO BONNER

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 22, 2008

Mr. BONNER. Madam Speaker, I rise today to honor the memory of an outstanding doctor, a wonderful man, and a truly great American, Dr. Jack Hyman.

Dr. Hyman was born in Tampa, Florida, and graduated as valedictorian from Plant High School. After graduating from the University of Florida, he entered Tulane Medical School and received his M.D. in 1941. He spent a year training in Urology before he was commissioned in the U.S. Army as a first lieutenant. He served in World War II as a physician in the Pacific Theatre of Operations. Just two short days after he returned from the war, Dr. Hyman married his longtime sweetheart, Frances Levy.